GOVERNMENT OF INDIA
PERSONNEL,PUBLIC GRIEVANCES AND PENSIONS
LOK SABHA

UNSTARRED QUESTION NO:2524
ANSWERED ON:04.12.2002
HIGH LEVEL EXPERT GROUP ON PENSION
MALYALA RAJAIAH

Will the Minister of PERSONNEL,PUBLIC GRIEVANCES AND PENSIONS be pleased to state:

(a) whether a high level expert Group on pension has submitted its report to the Government recently;

(b) if so, the main recommendations made by the Group on the pension system; and

(c) the decision taken by the Government to implement these recommendations?

Answer

THE MINISTER OF STATE OF THE MINISTRY OF SMALL SCALE INDUSTRIES, MINISTER OF STATE IN THE MINIS PERSONNEL, PUBLIC GRIEVANCES AND PENSIONS, MINISTER OF STATE IN THE MINISTRY OF PLANNING AND M OF STATE IN THE DEPARTMENTS OF ATOMIC ENERGY AND SPACE. (SMT.VASUNDHARA RAJE)

(a),(b)&(c): The High Level Expert Group on New Pension System submitted its report in February 2002. The Group has recommended, inter-alia, a scheme that combines contribution from employees and the Union Government on a matching basis, while committing to the employees a defined benefit as pension and a Voluntary Savings Scheme to which an employee may contribute at his option. The implications of the various recommendations are currently under examination.